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URBAN A LESTER

RECORDATION NO. 27306-D FILED

May 29, 2009

MAY 29 '09 -2:00 PM

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

SURFACE TRANSPORTATION BOARD

Re: CIT Rail Trust 2007-5

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Lease Supplement No. 1-B (CIT Rail Trust 2007-5), dated May 29, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 27306.

The names and addresses of the parties to the enclosed document are:

Lessor: Wells Fargo Bank Northwest, National
Association, not in its individual capacity but
solely as Owner Trustee
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111

Lessee: The CIT Group/Equipment Financing, Inc.
11 West 42nd Street
New York, NY 10017

Anne K. Quinlan, Esquire
May 29, 2009
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A description of the railroad equipment covered by the enclosed document is:

8 hopper railcars have been remarked and renumbered within the series TCMX 450179 - TCMX 450195 (previously marked within the series CITX 775232 - CITX 775253) as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Lease Supplement No. 1-B (CIT Rail Trust 2007-5).

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

MAY 29 '09 -2 0 0 PM

**LEASE SUPPLEMENT No. 1-B
(CIT Rail Trust 2007-5)****SURFACE TRANSPORTATION BOARD**

This Lease Supplement No. 1-B, dated May 29, 2009 (this "Supplement"), between WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee under the Trust Agreement ("Lessor"), and THE CIT GROUP/EQUIPMENT FINANCING INC., a Delaware corporation ("Lessee");

Witnesseth:

Lessor and Lessee have heretofore entered into that certain Equipment Lease Agreement (CIT Rail Trust 2007-5) dated as of December 27, 2007, as supplemented by that certain Lease Supplement No. 1, Lease Supplement No. 2 and Lease Supplement No. 3, each dated as of December 27, 2007, as further supplemented by that certain Lease Supplement No. 1-A, dated as of May 19, 2009 (the "Lease"), evidence of which was filed with the Surface Transportation Board (the "STB") and the Registrar General of Canada, on such dates, and with respect to the STB, with such recordation numbers, as set forth on Schedule 1 attached hereto. The terms used herein are used with the meanings specified in the Lease.

Section 4.2, Duty to Number Equipment, of the Lease provides for the execution and delivery of one or more Lease Supplements substantially in the form hereof for the purpose of substituting the reporting mark and number of any Unit with a new reporting mark and number (a "New Mark"), which shall be filed and recorded in all public offices where the Lease has been filed or recorded.

Now, therefore, in consideration of the premises and other good and sufficient consideration, Lessor and Lessee hereby agree as follows:

1. The reporting mark and number of eight Units leased under Lease Supplement No. 1 (as identified above) set forth on the attached Schedule 2 (the "Current Mark") shall be substituted with each New Mark set forth in Schedule 2.
2. Lessee shall cause this Supplement to be recorded with the Surface Transportation Board, the Registrar General of Canada and in all other public offices where the Lease has been filed or recorded.
3. The parties hereto wish to show for public record this Supplement and accordingly have caused this Supplement to be executed by its officers thereunto duly authorized, as of the date first above written.
4. All of the terms and provisions of the Lease are hereby incorporated by reference in this Supplement to the same extent as if fully set forth herein.
5. To the extent that this Supplement constitutes chattel paper (as such term is defined in the Uniform Commercial Code) no security interest in this Supplement may be created through the transfer or possession of any counterpart hereof other than the counterpart bearing the receipt therefor executed by the Indenture Trustee on the signature page hereof,

which counterpart shall constitute the only "original" hereof for purposes of the Uniform Commercial Code.

6. THIS SUPPLEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT EXCLUDING TO THE MAXIMUM EXTENT PERMITTED BY LAW ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES).

7. This Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

* * *

IN WITNESS WHEREOF, Lessor and Lessee have caused this Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee, as Lessor

By: Michael Arsenault
Name: Michael Arsenault
Title: Assistant Vice President

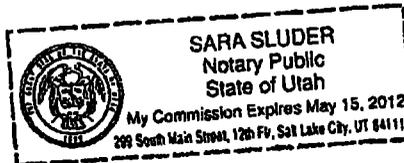
STATE OF Utah)
COUNTY OF Salt Lake) ss:

The foregoing Lease Supplement No. 1-B (CIT Rail Trust 2007-5) was acknowledged before me, the undersigned Notary Public, in the County of Salt Lake this ___ day of _____, 2009 by Michael Arsenault, as Asst. Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not individually but solely as Owner Trustee.

Sara Sluder
Notary Public

My commission expires: _____

[Notarial Seal]



IN WITNESS WHEREOF, Lessor and Lessee have caused this Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

THE CIT GROUP/EQUIPMENT FINANCING, INC.
as Lessee

By: Catherine Strupick
Name: Catherine Strupick
Title: Vice President

STATE OF)
) ss:
COUNTY OF)

The foregoing Lease Supplement No. 1-B (CIT Rail Trust 2007-5) was acknowledged before me, the undersigned Notary Public, in the County of Cook this 29th day of May, 2009 by Catherine Strupick, as Vice President of THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation.

Rachel Moton
Notary Public

My commission expires: 02/06/12



SCHEDULE 1

A (x) Memorandum of Lease Agreement and Lease Supplement No. 1, Lease Supplement No. 2 and Lease Supplement No. 3 dated as of December 27, 2007 was filed with (i) the Surface Transportation Board on December 27, 2007 at 7:30 a.m. under recordation number 27306, and (ii) the Registrar General of Canada on December 27, 2007 at 10:30 a.m., and (y) Lease Supplement No. 1-A (CIT Rail Trust 2007-5) was filed with (i) the Surface Transportation Board on May 19, 2009 at 10:30 a.m. under recordation number 27306-B, and (ii) the Registrar General of Canada on May 19, 2009 at 12:44 p.m.

SCHEDULE 2

CHANGE OF REPORTING MARKS AND NUMBERS

Car Type Description

C614 (8) Pressure Differential Covered Hopper Cars

Current Mark & Numbers

New Mark & Numbers

CITX 775232
CITX 775233
CITX 775236
CITX 775242
CITX 775243
CITX 775244
CITX 775247
CITX 775253

TCMX 450179
TCMX 450180
TCMX 450181
TCMX 450184
TCMX 450185
TCMX 450186
TCMX 450189
TCMX 450195

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

5/29/09



Robert W. Alvord